

Message Text

UNCLASSIFIED

PAGE 01 PANAMA 06219 091830Z

65

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 /024 W

----- 051063

R 091733Z OCT 75

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 5395

UNCLAS PANAMA 6219

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: INTERNATIONAL PROTEIN/OPIC

REF: STATE 236688

1. EMBASSY IS FAMILIAR WITH PESQUERA TABOGUILLA AND FABRIMAR OPERATIONS FROM SEVERAL CONTACTS WITH COMPANY OFFICERS IN CONNECTION TRADE OPPORTUNITY, WTDR AND FISHING INDUSTRY REPORTING AND OTHER MATTERS DURING PAST YEAR. FEASIBILITY THESE OPERATIONS BASED ON REPORTEDLY ABUNDANT MARINE FISHERIES RESOURCES OF GULF OF PANAMA AND OTHER COASTAL WATERS AND ONLY LIMITED EXPLOITATION THESE RESOURCES AT PRESENT (EXCEPT FOR SHRIMPING). PROSPECTS FOR GROWTH AND PROFITABILITY OF BOTH COMPANIES ARE ENHANCED BY SUBSTANTIAL GOVERNMENT INFRASTRUCTURE AND SHRIMP FLEET RENEWAL PLANNED FOR NEXT SEVERAL YEARS. FIRST MAJOR PROJECT IS CONSTRUCTION OF MODERN FISHING PORT AT VACAMONTE WITH IBRD \$24 MILLION LOAN GRANTED MID-1975. FABRIMAR BOATYARD LOCATED ON COAST NEAR VACAMONTE AND EXPECTED TO HAVE OPERATIONS THAT PORT WHEN IT IS COMPLETED.

2. FOLLOWING INFORMATION BASED ON EMBOFF VISIT TO FABRIMAR FACILITY AND CONVERSATION WITH FIRM'S PRESIDENT SAID PETROU. BOTH HE AND PARTNER, ROBERT ARRAS, (US CITIZENS) ACQUIRED EXPERIENCE IN OWNERSHIP AND OPERATION SIMILAR FACILITIES IN PERU PRIOR TO EXTENSIVE NATIONALIZATION THERE IN LATE 1960'S. THIRD PARTNER IS PROMINENT PANAMANIAN, AUGUSTO BOYD. PRIMARY FABRIMAR

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PANAMA 06219 091830Z

OPERATION IS FABRICATION OF 77 FOOT, SHALLOW-DRAFT,

STEEL, PURSE-SEINER FISHING BOATS OF 100-TON HOLD CAPACITY. SECONDARY OPERATION IS DRYDOCK REPAIR AND REHABILITATION OF OLDER COMMERCIAL FISHING BOATS. SINCE START-UP EARLY 1975 PRODUCTION OF FOUR NEW, 77-FOOT BOATS HAS ADVANCED TO NEAR FINAL STAGE OF COMPLETION. PAINTING, INSTALLATION OF HYDRAULICS, ENGINES (GM DIESEL V-1271), WINCHES AND OTHER AUXILIARY EQUIPMENT ARE BEING INITIATED. COMPLETION FIRST BOAT BEHIND SCHEDULED JUNE 1 DELIVERY DUE DELAYS IN AVAILABILITY ENGINES, WINCHES, POWER BLOCKS, HYDRAULICS AND STEERING. NEW DATE JANUARY 1, 1976. TWO ADDITIONAL BOATS NEARING COMPLETION OF SECTIONAL PREFABRICATION AND SOON WILL BE JOINED INTO COMPLETE BOATS.

3. PLANT FACILITIES, WHICH APPEAR ORDERLY AND WELL LAID OUT, INCLUDE: ENGINEERING, DRAFTING, OFFICES AND STORAGE IN LARGE BUT SPARTAN BUILDING; BEHIND THIS ARE PATTERN CUTTING, LAYOUT FLOOR AND MACHINE SHOP (2 SCREW LATHES, SHAPER, DRILL PRESS--ALL INDUSTRIAL SCALE); NEXT IS MAIN HULL ASSEMBLY AREA WITH SEVERAL SUPPORT MACHINES; AND POWER PLANT WITH MAIN DYNAMO DRIVEN BY 343 CATERPILLAR. SEVERAL PORTABLE ELECTRIC AND GAS WELDING UNITS ARE IN YARD. TRACTORS ARE FILLING AND LEVELLING SHORESIDE TRACT TO ACCOMMODATE MORE BOATS (TWO UNDER REPAIR) IN DRYDOCK AREA.

4. MR. PETROU EXPRESSED HOPE THAT UPON COMPLETION OF SIX NEW BOATS FOR PESQUERA TABOQUILLA, ORDERS WILL BE IN HAND FROM A MEXICAN FIRM AND THAT PANAMA'S SHRIMP FLEET OPERATORS WILL PLACE ORDERS. SECOND IBRD LOAN REPORTEDLY IN PROCESS FOR FINANCING SUBSTANTIAL NUMBER SHRIMP TRAWLERS.

JORDEN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FISHING INDUSTRY, BUSINESS FIRMS, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 09 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PANAMA06219
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750352-0168
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751066/aaaacgji.tel
Line Count: 92
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 236688
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 27 OCT 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 OCT 2003 by MaustMC>; APPROVED <03 FEB 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTERNATIONAL PROTEIN/OPIC
TAGS: EFIN, EFIS, PN, PESQUERA TABOQUILLA S A, INT PROTEIN CORP, (ARRAS, ROBERT), (BOYD, AUGUSTO)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006